



Senate

General Assembly

February Session, 2012

File No. 116

Senate Bill No. 66

Senate, March 27, 2012

The Committee on Banks reported through SEN. DUFF of the 25th Dist., Chairperson of the Committee on the part of the Senate, that the bill ought to pass.

AN ACT CONCERNING ECONOMIC DEVELOPMENT.

Be it enacted by the Senate and House of Representatives in General Assembly convened:

- 1 Section 1. (*Effective from passage*) (a) There is established a task force
2 to study the economic development and welfare of the state. Such
3 study shall include, but not be limited to, the ways in which the state
4 may: (1) Encourage the growth and retention of businesses in the state
5 that are unable to obtain financing under reasonable terms and
6 conditions due to the contraction in liquidity in the banking system; (2)
7 stimulate the (A) growth and retention of jobs, (B) development of all
8 geographic regions of the state, and (C) increase in state and municipal
9 tax revenue; and (3) address concerns with the availability of financing
10 that has been discontinued subsequent to a merger, takeover or
11 liquidation of a financial institution.
- 12 (b) The task force shall consist of the following members:
- 13 (1) Two appointed by the speaker of the House of Representatives;

- 14 (2) Two appointed by the president pro tempore of the Senate;
- 15 (3) One appointed by the majority leader of the House of
16 Representatives;
- 17 (4) One appointed by the majority leader of the Senate;
- 18 (5) One appointed by the minority leader of the House of
19 Representatives;
- 20 (6) One appointed by the minority leader of the Senate;
- 21 (7) The Banking Commissioner, or the commissioner's designee; and
- 22 (8) Two persons appointed by the Governor.
- 23 (c) Any member of the task force appointed under subdivision (1),
24 (2), (3), (4), (5) or (6) of subsection (b) of this section may be a member
25 of the General Assembly.
- 26 (d) All appointments to the task force shall be made no later than
27 thirty days after the effective date of this section. Any vacancy shall be
28 filled by the appointing authority.
- 29 (e) The speaker of the House of Representatives and the president
30 pro tempore of the Senate shall select the chairpersons of the task force
31 from among the members of the task force. Such chairpersons shall
32 schedule the first meeting of the task force, which shall be held no later
33 than sixty days after the effective date of this section.
- 34 (f) The administrative staff of the joint standing committee of the
35 General Assembly having cognizance of matters relating to banks shall
36 serve as administrative staff of the task force.
- 37 (g) Not later than January 1, 2013, the task force shall submit a
38 report on its findings and recommendations to the joint standing
39 committee of the General Assembly having cognizance of matters
40 relating to banks, in accordance with the provisions of section 11-4a of
41 the general statutes. The task force shall terminate on the date that it

42 submits such report or January 1, 2013, whichever is later.

This act shall take effect as follows and shall amend the following sections:

Section 1	<i>from passage</i>	New section
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BA *Joint Favorable*

The following Fiscal Impact Statement and Bill Analysis are prepared for the benefit of the members of the General Assembly, solely for purposes of information, summarization and explanation and do not represent the intent of the General Assembly or either chamber thereof for any purpose. In general, fiscal impacts are based upon a variety of informational sources, including the analyst's professional knowledge. Whenever applicable, agency data is consulted as part of the analysis, however final products do not necessarily reflect an assessment from any specific department.

OFA Fiscal Note**State Impact:**

Agency Affected	Fund-Effect	FY 13 \$	FY 14 \$
Various State Agencies; Legislative Mgmt.	GF - Potential Cost	Less than \$1,000	None

Note: GF=General Fund

Municipal Impact: None

Explanation

There may be a cost of less than \$1,000 to agencies participating in the task force to reimburse legislators and agency staff for mileage expenses.

The Out Years

There is no annualized ongoing fiscal impact since the task force terminates in FY 13.

OLR Bill Analysis

SB 66

AN ACT CONCERNING ECONOMIC DEVELOPMENT.

SUMMARY:

The Office of Legislative Research does not analyze Special Acts.

COMMITTEE ACTION

Banks Committee

Joint Favorable

Yea 17 Nay 0 (03/15/2012)